

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**NATIONAL CREDIT UNION ADMINISTRATION
BOARD, as Liquidating Agent of U.S. Central Federal
Credit Union, Western Corporate Federal Credit Union,
Members United Corporate Federal Credit Union,
Southwest Corporate Federal Credit Union, and
Constitution Corporate Federal Credit Union,
in its own right, and on behalf of NCUA
GUARANTEED NOTES TRUST 2010-R1, NCUA
GUARANTEED NOTES TRUST 2010-R2, NCUA
GUARANTEED NOTES TRUST 2010-R3, NCUA
GUARANTEED NOTES TRUST 2011-R1, NCUA
GUARANTEED NOTES TRUST 2011-R2, NCUA
GUARANTEED NOTES TRUST 2011-R3, NCUA
GUARANTEED NOTES TRUST 2011-R4, NCUA
GUARANTEED NOTES TRUST 2011-R5, NCUA
GUARANTEED NOTES TRUST 2011-R6, NCUA
GUARANTEED NOTES TRUST 2011-M1,**

Plaintiffs,

V.

**U.S. BANK NATIONAL ASSOCIATION, and
BANK OF AMERICA, NATIONAL ASSOCIATION,**

Defendants.

No. 14-cv-9928 (KBF)
(Rel. 12-cv-2865-KBF)

ECF CASE

**DEFENDANTS' NOTICE OF JOINT MOTION TO DISMISS
PURSUANT TO FEDERAL RULE OF CIVIL PROCEDURE 12(b)(1)&(6)**

PLEASE TAKE NOTICE that, upon the Declaration of Jacob S. Kreilkamp, executed on February 27, 2015, and the exhibits thereto; the accompanying Memorandum of Law, dated February 27, 2015; and all prior pleadings and proceedings herein, defendants Bank of America, N.A. and U.S. Bank National Association move this Court, before the Honorable Katherine B. Forrest, at the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 15A, New York, New York, as soon as counsel may be heard, for an order pursuant to Federal Rules of Civil Procedure 12(b)(1) and 12(b)(6) dismissing all of NCUA's claims for lack of subject matter jurisdiction to the extent they are brought on behalf of the NCUA Guaranteed Notes Trust 2010-R1, NCUA Guaranteed Notes Trust 2010-R2, NCUA Guaranteed Notes Trust 2010 R-3, NCUA Guaranteed Notes Trust 2011-R1, NCUA Guaranteed Notes Trust 2011-R2, NCUA Guaranteed Notes Trust 2011-R3, NCUA Guaranteed Notes Trust 2011-R4, NCUA Guaranteed Notes Trust 2011-R5, NCUA Guaranteed Notes Trust 2011- R6, and NCUA Guaranteed Notes Trust 2011-M1; and dismissing Count Two for Breach of Fiduciary Duty, Count Three for Negligence and Gross Negligence, Count Four for Negligent Misrepresentation, Count Five for Breach of the Covenant of Good Faith, Count Six for Violation of the Streit Act, and Count Seven for Violation of the Trust Indenture Act of 1939, in their entirety, for failure to state a claim.

Dated: February 27, 2015

Respectfully submitted,

BANK OF AMERICA, N.A.

U.S. BANK NATIONAL
ASSOCIATION

By its attorneys

By its attorneys

/s/ Jacob S. Kreilkamp

Marc T. G. Dworsky
James C. Rutten (*pro hac vice forthcoming*)
Jacob S. Kreilkamp (*pro hac vice*)
MUNGER, TOLLES & OLSON LLP
355 South Grand Avenue, 35th Floor
Los Angeles, CA 90071
Tel: 213.683.9260
Marc.Dworsky@mto.com
James.Rutten@mto.com
Jacob.Kreilkamp@mto.com

/s/ David F. Adler

David F. Adler (*pro hac vice*)
JONES DAY
North Point
901 Lakeside Avenue
Cleveland, OH 44114
Tel: 1.216.586.3939
dfadler@jonesday.com

Isaac S. Greaney
Jon W. Muenz
SIDLEY AUSTIN LLP
787 Seventh Avenue
New York, NY 10019
Tel: 212.839.7324
igreaney@sidley.com
jmuenz@sidley.com

Michael T. Marcucci (*pro hac vice*)
JONES DAY
100 High Street
Boston, MA 02110
Tel: 1.617.960.3939
mmarcucci@jonesday.com

David F. Graham (*pro hac vice*)
Frank J. Favia, Jr. (*pro hac vice*)
SIDLEY AUSTIN LLP
One South Dearborn
Chicago, IL 60603
Tel: 312.853.7000
dgraham@sidley.com
ffavia@sidley.com

Andrew S. Kleinfeld
JONES DAY
222 East 41st Street
New York, NY 10017
Tel: 212.326.3939
askleinfeld@jonesday.com

*Attorneys for Defendant
Bank of America, N.A.*

*Attorneys for Defendant U.S. Bank
National Association*